



Standard Operating Procedures

Note to the user: The IDA Initiative Standard Operating Procedures (SOPs) are created by the IDA Contract Administrator Neighborhood Partnerships (NP) in close consultation with the Fiduciary Organizations (FOs) and Oregon Housing and Community Services (OHCS). The purpose of these procedures is to provide clear guidelines, clarify and support compliance with Oregon Revised Statute (Statute or ORS), and maintain consistent standards across the many IDA providers statewide in program design and delivery. The SOPs will be reviewed at minimum every 2 years and feedback is welcome on an ongoing basis. NP has made a concerted effort to develop these standards to be inclusive of existing needs and programs. **NP is always open to discussing program design challenges that do not fit into these guidelines.**

2025 edition, effective 3/1/2025

The Oregon Individual Development Account (IDA) Initiative Vision, as defined in establishing Oregon statute (ORS 458.675):

Family economic well-being does not come solely from income, spending or consumption, but instead requires savings, investment and the accumulation of assets.

It is appropriate for the state to institute an asset-based anti-poverty strategy.

Investment through an individual development account system will help lower income households obtain the assets they need to succeed. Communities and this state will experience resultant economic and social benefits accruing from the promotion of the financial stability and resilience of lower income households.

Mission: How We Work Toward that Vision

The Oregon IDA Initiative brings state resources to support financial stability and wealth building among Oregonians with lower incomes, working to ensure an equitable and statewide impact in communities historically and systemically excluded from economic opportunities.

Savers use IDA matching money to increase the power of their own savings to reach self-determined financial goals.

The coalition of providers that make up the IDA Initiative work alongside savers to address the needs and visions coming from communities most impacted by an inequitable economy. IDA Providers partner with savers by offering community-based support, information about financial systems, and matching money.

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I. Fiscal Management

1. Audit Policy

- a. Fiduciary Organizations (FOs) are required to provide a full audit to Neighborhood Partnerships (NP) every other year; an external financial review must be submitted every year an audit is not performed.

2. Grant Year Close Out

- a. IDA grants are subject to the terms and conditions as laid out in the signed IDA Agreements.
- b. Detailed instructions and Certification form are available in the Providers Toolbox Section of the OR IDA website, in the IDA Grant Year Closeout Documents section.
- c. Grant year close out includes:
 - 1) Reconciling Outcome Tracker (OT) records and accounting records, as demonstrated through the quarterly fiscal reports;
 - 2) Showing a balance of zero funds remaining or returning any unused funds;
 - 3) Ensuring no funds from the grant to be closed are allocated to current or future active savers;
 - i. Best practice is no active savers in grant. It is allowable to have active savers in the grant providing no match balance remains in grant to be closed and unallocated match assigned to the saver is from a grant that is remaining open.
 - Active savers are program account holders with open accounts that have not finished withdrawing all matched funds allocated to them.
 - ii. Grant Max allocation Percentage should be set to 100%.
 - iii. Grant should be disabled and named “CLOSED” in OT. See Instructions for details.
 - 4) Completing the Grant Year Close-Out Certification form and submitting it to your contract manager with the required attachments.
- d. Grant year close out will be confirmed in writing by NP after all materials have been submitted and reviewed.

3. Centralized Fund Management

- a. IDA Program and Administrative Funds will be released according to a schedule agreed to by both NP and the FO. The schedule will be recorded in the FO’s signed agreement. IDA Program and Administrative Funds disbursed to FOs are not required to be held in a segregated account.
- b. Unexpended IDA matching Funds are IDA matching Funds that have been awarded but not yet disbursed to savers. Unexpended IDA matching Funds will be held centrally by NP for FOs for all amounts greater than the amount of an FO’s previous 12-month IDA Matching Funds disbursed to savers.
 - 1) Centrally held Unexpended IDA matching funds will be managed by NP in consultation with Oregon Housing and Community Services (OHCS). The IDA Contract Administrator will have a board-approved funds management policy

covering the management of all IDA funds being held, which will be submitted annually to OHCS for approval and review. The IDA Contract Administrator also will report on investments monthly to OHCS and quarterly to FO leadership.

- 2) Unexpended IDA matching funds held by each FO will be automatically assessed each quarter in the IDA Quarterly Fiscal Report form. In the 1st and 3rd quarters, deficits against the 12-month carrying level will be automatically remedied with an IDA matching funds cash disbursement initiated by NP. Should a need for match cash arise at another time, FOs should reach out to NP to address the need.
- 3) Unexpended IDA matching funds held by the FO must be deposited to and maintained in an account that is designated solely for IDA funds, separate from all other organization funds held by the FO.
- 4) Reconciliation: At least annually, FOs will be required to show that the amount of Unexpended IDA matching funds disbursed to them and the balance of their IDA account are reconciled. If reconciliation cannot be demonstrated when requested, NP will work with the FO's accounting staff to resolve discrepancies, and the reconciliation process will be required at each IDA quarterly fiscal report until satisfactory reconciliation is demonstrated.

4. Matching Fund Allocation

- a. FOs are responsible for managing allocation of matching funds from all open grant years.
- b. FOs are responsible for allocating all matching funds in the program cycle they are awarded, unless specific program goals indicate otherwise.
- c. FOs are responsible for re-allocating funds from older grants as they are released by attrition.

5. Use of Interest

- a. Interest earned from IDA funding must be used to directly support the IDA program at the FO.

6. BLANK

Hold for future revisions

II. Program Management

A. Application

7. Data Privacy and Terms of Use Disclosure

- a. Savers have a right to know how their personal identifying information and program participation data is used.
- b. Neighborhood Partnerships provides this information in the document “Oregon IDA Initiative Privacy Statement and Terms of Use” in the Providers Toolbox Section of the Oregon IDA website (www.oregonidainitiative.org), in the Data Privacy Statement section.
- c. This document must be provided to each saver as a part of the application process. The applicant must sign the statement certifying that they have received the information.
 - 1) Files will be expected to contain the certification for all applications beginning 4/1/2020.
- d. Currently there is no opt-out option. If the saver does not agree to the use of their data as described, they cannot participate in the IDA program.

8. Determining Eligibility: Definition of Household

- a. Household for IDA eligibility
 - 1) A household is anyone who lives together and shares income and expenses, including parents/elders, children, or other dependents.
 - 2) If you can answer “yes” to all of the following questions about a group of people, those people are considered a household for IDA eligibility purposes:
 - i. Do they share a dwelling unit (a home, an apartment, or other living space)?
 - ii. Do they consider the dwelling unit their primary dwelling place? (Do they stay at this location for the majority of their time?)
 - iii. Do they consider themselves a household unit that is separate from all others? (Do they identify as a household?)
 - iv. Do they function as an economic unit?
 - 3) Supporting documentation is not required to be collected to verify household size, but may be requested if additional verification is needed to make a determination of household size.
- b. Clarification for specific situations
 - 1) For youth in foster care:
 - i. If the foster youth is the one applying: For eligibility purposes, foster youth living in foster families should be considered a household of one person for income and net worth calculations.
 - ii. If another member of the household is applying for an IDA and foster youth live in the household: for eligibility purposes the foster youth should be listed as a member of that household for income and net worth calculations.

9. Determining Eligibility: Income

Oregon Statute 458.670... (1) “Account holder” means a resident of this state who: (b) Is a member of a lower income household

(5) “Lower income household” means a household having an income equal to or less than the greater of the following:

____ (a) 80 percent of the median household income for the area as determined by the Housing and Community Services Department. In making the determination, the department shall give consideration to any data on area household income published by the United States Department of Housing and Urban Development.

____ (b) 200 percent of the poverty guidelines as determined by the Housing and Community Services Department. In making the determination, the department shall give consideration to poverty guidelines published by the United States Department of Health and Human Services and may consider other income data periodically published by other federal or Oregon agencies.

458.700 Authority of fiduciary organizations; rules. . . . A fiduciary organization may establish income and net worth limitations for account holders that are lower than the income and net worth limitations established by ORS 458.670 (5) and 458.680 (2).

- a. If the IDA applicant has income qualified for any of the following benefits within the last 12 months, a document from that outside program about the applicant's qualification is sufficient evidence of eligibility for IDAs. **No additional household income documentation is necessary.**

1) The qualifying benefit must be selected in OT in the “Public Benefits Certifying Eligibility” field.

i. Qualifying benefits for IDA income eligibility are:

- LIHEAP (Low Income Energy Assistance Program)
- Low Income Tax Credit Properties (LITC)
- Public Housing
- Refugee Cash Assistance
- Section 8
- SNAP (Supplemental Nutrition Assistance Program)
- SSI (Supplemental Security Income)
- TANF (Temporary Assistance for Needy Families)
- WIC (Women, Infants & Children Supplemental Nutrition Program)

2) To document a qualifying benefit:

i. The documentation provided must be on letterhead or other official format that includes a date and the name of the IDA applicant.

- If the documentation provided for that public benefit does not name all household members (such as a WIC letter which only

- names the mother and child), then the applicant must also confirm that their income was considered when applying for that benefit.
- ii. Eligibility must have been certified within the last 12 months.
 - iii. The benefits documentation must be retained in the saver's file as proof of income eligibility.
- b. IDA providers will use the Oregon IDA Initiative Income Calculator at the application stage to determine income eligibility. (This policy became effective May 1, 2016.) Detailed and required instructions are in the Oregon IDA Income Calculator Instructions document.
- 1) Both the Calculator and the Instructions are available in the Providers Toolbox Section of the Oregon IDA Initiative website, in the Income Calculator and Income Limits section. The calculator is updated annually to align with current state and federal income guidelines.
 - 2) Providers will use due diligence to gather income information and documentation for the income calculation and will request information on all income that is required for the Income Calculator. It is the applicant's responsibility to provide full and accurate income information to the provider.
 - 3) NP does not require nor recommend that Individual tax returns be collected and stored unless it is the best or only method for verifying income, such as a Schedule C for business income.
 - i. If stored, consider measures to protect personal identifying information, such as blacking out social security numbers, or keeping only the relevant forms in digital or paper storage.
- c. Providers will include the following certification in their application materials, signed by the applicant prior to enrollment in the program:
- The income and net worth information I have provided in this application is current, complete, and correct to the best of my knowledge. I understand that any intentional misrepresentation may result in my becoming ineligible to continue in the program.*

10. Determining Eligibility: Net Worth

Oregon Statute 458.670 ... (6)(a) "Net worth" means a calculation based on the net value of assets of a household established by rule by the Housing and Community Services Department.

(b) "Net worth" does not include:

(A) Equity in one residence and in one vehicle.

(B) Holdings in pension accounts valued at less than \$120,000. (Note: This represents a change that was effective 9/25/2021)

458.680 ... (2) To become an account holder a person must, in addition to meeting any other qualifications, be a member of a lower income household that has a net worth of less than \$20,000.

- a. Standard practice is for applicants to self-report household assets and liabilities.
 - 1) Assets or liabilities that program staff become aware of outside of that disclosure must be included with relevant information noted in the file or on the application.
- b. The household's net worth for IDA eligibility must be less than \$20,000 at the time of application. The Oregon IDA eligibility net worth calculation must address the following requirements:
 - 1) Exclusion of the primary residence and one vehicle
 - i. Both the value and debt of homes owned by anyone in the household must be reported and entered in OT. Applicants may use Zillow.com to estimate market value.
 - The value and debt of an applicant's primary residence may be excluded from the Oregon IDA eligibility net worth calculation.
 - ii. Both the value and debt of vehicles owned by anyone in the household must be reported and entered in OT. Applicants may use kbb.com to estimate market value.
 - The most valuable vehicle may be excluded from the Oregon IDA eligibility net worth calculation and entered in OT as "Vehicle 1".
 - 2) Applicants must report the amount they have in retirement accounts, but the calculation may exclude up to \$120,000 in retirement accounts for IDA eligibility. (For applications prior to 9/25/2021, calculation may exclude only up to \$60,000 in retirement accounts.)
 - i. This can include any retirement plan recognized by the IRS, including pension plans (if they carry a balance), 401(k)s, IRAs, 403(b)s, ESOPs.
 - 3) Exclude accounts designated for disability expenses.
 - i. Exclude ABLE accounts, which are established for the purpose of meeting qualified disability expenses of account beneficiaries. Oregon Statute specifically states that ABLE accounts must be excluded from determining eligibility for assistance or benefits.
 - ii. Exclude Special Needs Account when the applicant receives SSI.
 - 4) Exclude 529 College Savings Accounts.
 - i. 529 College Savings Accounts are established for the purpose of meeting qualified education expenses of account beneficiaries. Oregon Statute specifically states that 529 College Savings Accounts must be excluded from determining eligibility for assistance or benefits.
- c. The assets and liabilities as reported on the application must match the intake fields in OT, which ensures that the net worth achieved through the calculation will match the net worth in the OT "ORIDA eligible Net Worth" field.
 - 1) For savers that have had more than one IDA with the same FO, all intake fields, including the assets and liabilities, should match the data from their most recent application.
- d. The IDA Net Worth Calculator may be used to calculate an applicant's net worth for IDA eligibility.

- 1) The IDA Net Worth Calculator is the second tab in the IDA Income Calculator, which can be downloaded from the Providers Toolbox Section of the Oregon IDA Initiative website, in the Income Calculator and Income Limits section.
 - 2) The IDA Net Worth Calculator aligns with the IDA Data Dictionary and provides clarification for Providers and savers on what to include or exclude in each field.
 - 3) The calculator fields have additional clarification provided next to each field.
 - 4) The IDA Net Worth Calculator on the Income Calculator is not required to be completed for every applicant.
- e. Clarification for specific situations
- 1) Trust funds do count towards the account holder's net worth calculation regardless of whether or not the account holder has access to the funds when they apply to the program except in the case where it is set up for a person with a disability and is recorded as regular monthly income on the income calculator.

11. Conflicts of Interest

- a. To avoid conflicts of interest, it is preferable that staff, board members, and members of their families enroll for an IDA at an agency other than their own.
 - 1) Families, for the purposes of conflict of interest, include spouses/partners, children, parents, grandparents, grandchildren, and siblings.
- b. If an FO or partner organization do allow staff, board members, or family members to enroll in an IDA at their organization, a Conflict of Interest Policy must be reviewed by NP and in place and available for review during the biannual program and fiscal review. The Conflict of Interest Policy must outline the following for their IDA Program:
 - 1) Staff members with a conflict of interest may not be involved in making eligibility determinations or authorizing transactions for that saver, and must not have access to those files. Another staff member must be designated to manage that IDA.
 - 2) Upon applying for an IDA, both the applicant and the IDA staff member designated to manage that account must be given a copy of the conflict of interest policy for review. It is the responsibility of the designated staff member to manage the application process and the IDA in accordance with their conflict of interest policy. A copy of the conflict of interest policy must be saved in the file signed by IDA staff person that will be managing the file confirming their adherence to the policy.
 - 3) The Conflict of Interest policy should state that applicants with a conflict of interest will not be given preference in IDA enrollment priority.
 - i. If the organization has a waitlist, applicants with a conflict of interest will be part of the same waitlist process as all other applicants.
 - ii. If the organization utilizes a lottery system, a process for selecting applicants without bias must be demonstrated.
 - iii. If the organization operates off a general open enrollment period, applicants with a conflict of interest may not be enrolled before promoting the open enrollment with other community members.

- 4) Savers with a conflict of interest must still complete all program requirements, as is expected of everyone else, whether at that organization or with another organization.
- c. Network FOs will be responsible for establishing an IDA conflict of interest policy that also applies to network partners.

12. Waiting Lists

- a. Each FO must decide whether to maintain a waiting list.
 - 1) A “waiting list” is a list of people waiting to apply to the program or who have applied and are waiting for resources to become available to enroll.
- b. If the FO maintains a waiting list, internal standards must be consistently applied to all applicants through an established and documented process to avoid the appearance of favoritism or bias in selecting who on the list can apply for an IDA.
- c. Network FOs are expected to ensure their partners maintain consistent internal standards, but the entire network does not need to abide by the same waiting list policy.
- d. FOs must notify NP if significant changes are made to your waiting list policy.

B. Saver File Management

13. File Management System

- a. FOs are responsible for securely managing the storage of saver information and documentation. The system established by the FO must incorporate the features listed below.
- b. Components of files may live in different places or departments within the organization as long as IDA staff have access to them as needed to effectively manage all necessary requirements of the IDA program. Documents that contain personal identifying information (PII) of savers (including but not limited to their social security number, copy of a passport or driver's license, taxpayer identification number, financial account number, personal address and phone number) must have two layers of security in place to protect against unauthorized access to that information (aka a “two-lock” rule).
- c. Paper files, electronic files on a server or in OT, or combinations of those are allowable, as long as the “two-lock” rule is in place.
 - 1) Examples of “two-lock” security:
 - i. Paper files could be in a locked file cabinet (“lock 1”) in a room or a building that is locked (“lock 2”) whenever IDA staff are not present.
 - ii. Electronic files could be in a password protected folder that only necessary IDA staff have access to (“lock 1”) that is located on a secure server (“lock 2”).
 - iii. OT could be the primary file management system when used with a secure password (“lock 1”), and only accessed via a computer and internet connection with a combination of firewall and virus protection (“lock 2”).
- d. When the FO is sending attachments that include personal identifying information via email, use the built-in encryption features of your email provider. If your email provider does not have built-in encryption features, use secure file sharing programs (such as Proton Drive or ShareFile).

- e. Best practice when communicating about a saver is to use the savers' Outcome Tracker ID number.
- f. NP staff must be able to review all components of selected saver files during the biennial program and fiscal review. FO staff may access the selected file components from different locations and provide NP with the complete documentation.

14. Cyber Security

- a. OT must have 2 Factor Authentication enabled.
- b. OT must never be accessed via public Wi-Fi.
- c. OT accounts must never be shared. Each individual who needs access to OT must have their own account.
- d. When working from home, all Wi-Fi sources must be password protected.
- e. Password Guidelines:
 - 1) Contain all five of the following character classes:
 - i. Lower case characters
 - ii. Upper case characters
 - iii. Numbers
 - iv. Punctuation
 - v. "Special" characters (e.g. @#\$%^&*()_+|~-=\`{}[]:;'<>/ etc)
 - 2) Contain at least fourteen (14) characters.

15. Document Retention

- a. Saver files must be retained for at least six years after the saver's IDA account is closed (all match funds paid out). This includes files of savers who completed and those who exited before completion. This also includes files for closed grant years.
- b. If account is closed for six years, but the grant year their IDA drew from is still open, files may not be destroyed until that specific grant is closed. NP will notify FOs in writing when grant years are considered closed.
- c. Files of applicants who applied to the program but were not admitted or did not open their account for another reason should be saved one year from the date of application.

16. Determination of Eligibility

- a. "Application Date" is the date an individual applies to the IDA Program.
 - 1) The application date on the income calculator must match the application date in OT.
 - 2) If paystubs are collected to determine household income, the most recent paystubs submitted must have a pay date within 45 days of the application date. (effective 7/1/25)
- b. "Enrollment Date" is when an applicant is determined as eligible and approved to complete the remaining enrollment documentation or authorized to open an IDA account.
 - 1) Timeline between Application Date and Enrollment Date must be no more than 30 days. (effective 7/1/25)
- c. "Open Date" is the date a saver makes their first IDA deposit.
 - 1) Timeline between Enrollment Date and Open Date must be no more than 60 days. (effective 7/1/25)

- d. Records of complete submitted applications that were determined by the FO to be ineligible must include documentation of why they were determined to be ineligible.

17. Opened Accounts

- a. Records for IDA savers who have opened their account must include the following documentation:
 - 1) Signed certifications
 - i. *The income and net worth information I have provided in this application is current, complete, and correct to the best of my knowledge. I understand that any intentional misrepresentation may result in my becoming ineligible to continue in the program.*
 - ii. Data Privacy Statement certification ([See Data Privacy and Terms of Use Disclosure section.](#))
 - 2) Income Eligibility- also see [section 9](#)
 - i. IDA Initiative Income Calculator, completed, saved electronically in Excel (.xlsx) format.
 - ii. Supporting documentation for income, which correlates to the data entered in the Income Calculator fields.
 - iii. Household Size- also see [section 8](#)
 - Household size, as reported on the application, must be entered in the Income Calculator and OT to determine Income threshold. No further documentation required.
 - iv. County
 - The county where the saver lives must be selected in the Income Calculator and in OT's "County at Application" intake field.
 - Even if a saver moves, the "County at Application" field in OT should NOT be updated, since it is the basis for income eligibility.
 - If a saver changes address while they are in the IDA program, the address fields (street address, city, state, zip code) should be updated in OT.
 - i. If the saver is maintaining Oregon residency but moves temporarily out of state for school or another purpose, the out of state address may be entered in OT, with notes in their file to explain the circumstances and verification they are maintaining Oregon residency. See [section 26](#) for details on education IDAs.
 - 3) Net Worth Eligibility - also [see section 10](#)
 - i. Applicant's self-reported assets and liabilities from the application and corresponding data in OT demonstrate the household's net worth for IDA eligibility is less than \$20,000 at the time of application.
 - 4) Oregon Residency

Oregon Statute 458.670 (1) "Account holder" means a resident of this state who: (a) Is 12 years of age or older

- i. Documentation that a saver's primary residence is in Oregon must include the name and address of the applicant.
 - ii. If another Oregon state entity (i.e. [the Department of Motor Vehicles—see Group C](#) on their site) accepts something to determine an Oregon residence address, then it is acceptable for IDA eligibility. Examples include:
 - Oregon ID
 - Paycheck, paystub, W-2 or 1099 tax form
 - Utility bill
- 5) Age
 - i. Applicants must be 12 years of age or older to be eligible.
 - ii. Birthdate field should be completed in OT. No further documentation required.
- 6) Other documentation
 - i. The Oregon IDA Initiative does not require applicants to have a Social Security Number to be eligible for an IDA. The Initiative discourages collection or storage of social security numbers or cards or Individual Taxpayer Identification Numbers (ITINs) digitally or in paper files.
- b. Conflict of Interest documentation
 - 1) To identify a potential conflict of interest, the following question must be answered at application:

“Are you, or anyone in your family, an employee or member of the board of directors of this organization?” (Optional: replace “this organization” with your organization’s name)
 - 2) If a conflict of interest is identified with the saver, a copy of the conflict-of-interest policy must be saved in the file, signed by IDA staff person that will be managing the file, confirming their adherence to the policy. See [section 11](#) for specifics on IDA Conflict of Interest policies.
- c. Documentation of additional relevant notes
 - 1) Notes for an IDA saver's file can be maintained in any system, if the following are true:
 - i. IDA staff at FO have access to notes as needed;
 - ii. NP is able to access notes during the program and fiscal review;
 - iii. Notes are kept secure per the “two-lock” rule described in [section 13](#).
 - 2) It is the FO's responsibility to document correspondence with savers, especially unusual circumstances, changes, verbal commitments, etc., including:
 - b. Events which could impact the saver's IDA status, including being exited from the program (i.e. moving out of state, etc.).
 - i. Changes to Personal Development Plan (PDP), including asset changes, financial education and asset specific education certificates, and changes to the Savings Plan Agreement.
 - ii. Notes on verbal conversations about any significant decisions that change the saver's trajectory.

18.Accounts with Matched Withdrawals

Oregon Statute 458.680 ... (3) Every account holder, with support from the fiduciary organization, shall develop a personal development plan to advance account holder self-reliance. The personal development plan must include appropriate coaching, mentorship, social support, financial adequacy training and asset-specific training designed to increase the independence of the person and the person's household through achievement of the account's approved purpose.

- a. Records for IDA savers who have made a matched withdrawal should include documentation of everything listed in [section 17](#) “Opened Accounts”. In addition, records must include the following:
 - 1) Personal Development Plan (PDP)
 - i. Savings Plan Agreement – signed agreement with the saver outlining at a minimum the following:
 - Match rate
 - Amount of matching funds they are being allocated
 - Amount they must save to earn their matching funds
 - Timeline for saving and spending their matching funds
 - What’s required to be eligible for a matched withdrawal (financial education, asset-specific education, etc)
 - Confirmation that the saver received and agrees to the FO’s IDA program rules
 - Statement that “*IDA savings may be subject to garnishment*” (to be added by 7/1/2025)
 - Statement that “*IDA savings and matching funds may impact certain public benefits that have asset limits (like SSI)*” (to be added by 7/1/2025)
 - Any additional agreements that savers or FOs are being held accountable to
 - ii. Financial education
 - Documentation of completion is required before the first matched withdrawal.
 - The date that financial education was completed entered in OT in the “Exit Data” tab.
 - More information about the IDA Financial Education Standards requirements can be found in [section 25](#).
 - iii. Asset-specific education
 - Documentation of completion is required before making a matched withdrawal for the related asset.
 - i. Asset-specific education is not required for a matched emergency savings withdrawal.

- FO can determine how to record, i.e. certificate of completion or details recorded on the actions taken and date the asset-specific education was considered completed.
- b. Statement/s of Cumulative IDA Savings Account Activity: Documentation that at the time of each matched withdrawal, the saver had accumulated enough savings in their IDA account and saved for the minimum allowable time to receive the match disbursed.
 - 1) Custodial IDA savings accounts
 - i. The OT transaction record serves as the primary form of documentation for IDA savings account if the FO receives deposit details directly from the financial institution. Financial statements received by the FO are not required to be maintained in paper or electronic form at the FO as additional back-up to OT.
 - ii. It is the FO's responsibility to ensure that savers have access to current IDA savings account activity at regular intervals throughout their IDA and are incorporated into the program plan. This can be accomplished with access to the OT client portal or IDA account statements from OT, or directly with the financial institution. FOs may consult with NP if they would like to adopt an alternative process for maintaining client awareness of progress towards their savings goal.
 - 2) Non-custodial IDA savings accounts
 - i. Support for savers regarding the management of a savings account: If having a bank or credit union account is new for the saver, IDA Providers are responsible for helping savers understand what to look for in a new account, like no minimum balance requirement, no or low monthly fees, online banking access, and clear overdraft and non-sufficient funds fees, etc. [Bank On Oregon](#) can be a helpful resource.
 - ii. The saver, once approved for an IDA, will open a new savings account, or a sub-account in an existing savings or checking account specifically designated as their IDA account and submit documentation to the FO after the account is opened. The opening documentation, which may be a combination of documents, at a minimum must show the following:
 - Financial Institution Name
 - Account number (at a minimum the last 4 numbers of the account)
 - Saver's Name
 - Date
 - IDA Account Balance
 - iii. Financial statements received by the FO must be maintained in a secure electronic format (such as the Documents tab in OT).
 - iv. The Account in OT must be set up in the following way to support data collection:
 - For the "Financial Institution" dropdown, select "Non-Custodial Account".

- For the “Bank Account Number”, enter the last 4 numbers of their bank or credit union account from the documentation they provided.
 - For the “Account Description”, write out the full name of the financial institution from the documentation they provided.
 - v. To establish the account balance in the transaction record, the following must be entered in OT:
 - Record of all deposit and withdrawal amounts from account, *or*
 - Cumulative deposit amount to bring OT in agreement with the balance shown on the most current statement.
 - vi. When processing a matched withdrawal, documentation from the account, such as a statement or deposit slip must be saved in the file. The documentation must include the following:
 - Account number: at a minimum the last 4 numbers
 - Date
 - Account Balance
- 3) Other eligible IDA savings accounts
- i. The following accounts may also be used as IDA savings accounts. This is especially useful when an alternative account is excluded from asset limits that would otherwise impact the saver’s benefits (like SSI) or to encourage the use of an account that is also designated as a savings account for the IDA asset goal they are saving for. IDA providers must share account information and rules with the saver prior to using alternative accounts.
 - [ABLE \(Achieving a Better Life Experience\) account](#): A savings account for Oregonians who developed a qualifying disability before a specific age (26 years old thru 2025, 46 years of age starting 2026).
 - [Oregon College Savings Plan \(OCSP\) 529 account](#): Accounts designated for higher education expenses.
 - [Oregon Saves](#) or other IRA Account: Tax-advantaged accounts designated for retirement.
 - ii. When using an alternative account that the saver has already opened, the beginning balance of the account must be identified and documented based on the IDA Open Date. The beginning balance is the basis for calculating IDA savings to determine matched withdrawal eligibility. When requesting a matched withdrawal, a statement that shows the account balance or record of all deposits and withdrawals must be provided and saved in the file.
 - iii. The FO must also follow the documentation requirements for non-custodial accounts guidelines as laid out in Section 18 b. 2. iii-v.

c. Matched Withdrawals

ORS 458.690 (1) A fiduciary organization ... matches amounts deposited by the account holder according to a formula established by the fiduciary organization of not less than \$1 nor more than \$5 for each \$1 deposited by the account holder.

Oregon Statute 458.695 (1)The ability of the fiduciary organization to implement and administer the individual development account program, including the ability to verify account holder eligibility, certify that matching deposits are used only for approved purposes and exercise general fiscal accountability;

- 1) Documentation of saver request for withdrawal
 - i. All matched withdrawal request forms need to include a certification statement as follows: (to be updated by 7/1/2025)

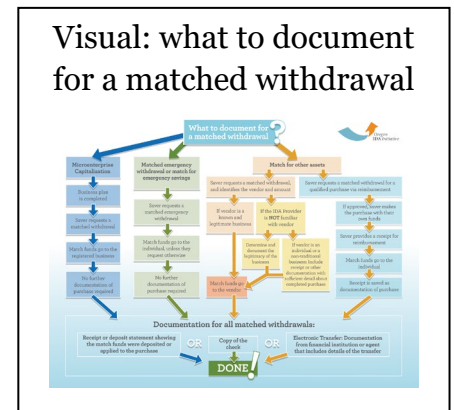
The Oregon IDA Match funds I am requesting will be used as stated in this request. I understand that any intentional misrepresentation or spending for other purposes may result in my becoming ineligible to continue in the program or access the IDA resources in the future. I also understand that my IDA savings and matching funds may impact certain public benefits that have asset limits (like SSI).

- 2) Documentation of organizational authorization to make a matched withdrawal
 - i. A saver may not receive more than \$5 in matching funds for each \$1 they have saved, with matching funds not to exceed the total limits as defined in statute.

- 3) Documentation of match spending

- i. Acceptable documentation includes:
 - A copy of the match funds check OR
 - Details from an Electronic Funds Transfer (EFT) OR
 - A receipt or deposit statement showing the match funds were deposited or applied to the purchase

- ii. For Microenterprise capitalization: acceptable documentation includes a copy of the match funds check made out to registered business name, electronic fund transfer documentation with details, or deposit receipt showing match funds deposited to a registered business account.
- iii. For Matched Emergency Savings: acceptable documentation includes a copy of the match funds check made out to the individual, electronic fund transfer documentation with details, or deposit receipt showing match funds deposited to the individual's account.
- iv. For all other assets, when funds are issued directly to an institution or vendor:
 - If the vendor is not a known and legitimate business, the FO must first determine and document the legitimacy of the business.



- If the vendor is an individual or non-traditional business, documentation of purchase is required that shows sufficient detail about the purchase such as the date, amount, vendor, and items purchased. See [section E](#) for additional asset-specific instructions.
- v. Matched withdrawal via reimbursement
 - Documentation for a matched withdrawal for a qualified purchase via reimbursement must show sufficient detail about the completed purchase, such as a receipt with the date, amount, vendor, and items purchased.
 - Matched withdrawal eligibility must be based on the date of the purchase, as shown on the receipt or other documentation provided by the saver.
 - The match portion of the reimbursement amount must not exceed the match ratio. For example, if a saver with a 5:1 match ratio made a qualifying purchase of \$1,200, the saver would apply at least \$200 from their IDA savings and no more than \$1,000 in matching funds.
- vi. Records may be maintained solely in accounting records if staff are able to pull documentation for all files reviewed in a program and fiscal review or when requested for a specific situation.
- vii. If a saver is receiving a matching funds check to deposit or deliver to a vendor, it is the FO's responsibility to communicate the amount of time the saver has to utilize the funds. After that amount of time has passed, the check may be cancelled and the funds returned to the FO.
- 4) Documentation of IDA savings application
 - i. It is not required to collect additional documentation to demonstrate the application of the IDA savings when the savings and matching funds are applied to a single transaction or related transactions happening concurrently.
 - ii. It is acceptable for IDA savings and match to be applied as multiple non-concurrent transactions toward the same asset, but documentation of the savings applied to the asset purchase must be collected and the matching funds must be applied no more than 60 days after the savings are applied.
 - For example, a Vehicle IDA saver may first be authorized to withdraw their IDA savings in their name for the deposit on a vehicle. The FO, after getting a document from the saver showing that the IDA savings were applied to the deposit on a vehicle, may then disburse the matching funds to the vendor to finalize the purchase.
- 5) All required matched withdrawal documentation must be saved and accessible within 60 days of a matched withdrawal.

19. Closed Accounts

- a. At a minimum, records for closed IDA accounts must include the following:
 - 1) Documentation of everything included above in "[Opened Accounts](#)".

- 2) If a saver made a matched withdrawal, documentation of everything included above in [“Accounts with Matched Withdrawals”](#).
- 3) The nature of their exit from the program.
 - i. If saver successfully made a matched withdrawal, then their OT status will be updated to “Closed” and “Completed/Successfully made matched withdrawal” within 30 days of completion. Select “Completed/Successfully made matched withdrawal” as the closed reason even if the saver did not utilize the full amount of matching funds allocated to them.
 - If a saver exits the program and **only** accessed match for emergency savings, see OT instructions under [Section 36 d.](#)
 - ii. If saver exited prior to a matched withdrawal, in the OT IDA Account tab, under Details, select “Closed” and the reason that reflects the nature of the exit.
 - If “saver decided to exit” is selected, add relevant details about their exit in the “exit comments” under the IDA Accounts > Details tab, or as a note in their file.
 - If “program exited the participant involuntarily”, follow protocol outlined below.

Oregon Administrative Rule 813-300-0060 ... 4 Fiduciary organizations must provide thirty (30) days written notice to an account holder, any designated beneficiary, receiving assistance through the account holder's personal development plan, and to the Department or its designee before suspending or revoking the person's status as an account holder. The notice must include a provision satisfactory to the Department advising the account holder of his or her right to obtain administrative review by the Department or its designee of any determination by the fiduciary organization to suspend or revoke his/her status as an account holder. The administrative review provision also must advise the account holder and any designated beneficiary receiving assistance through the account holder's personal development plan of their right to obtain administrative review by the Department or its designee of any determination by the fiduciary organization to suspend or revoke the related personal development plan or to rescind any right or interest of the account holder in, and to assume sole ownership of, any or all matching IDA deposits and the interest earned on such matching IDA deposits.

5 A fiduciary organization may provide a shorter written notice of suspension or revocation if the fiduciary organization identifies in the notice the exigent circumstances reasonably requiring such shorter notice period.

- b. When the program is exiting a saver involuntarily due to a violation of a program agreement, including savers who have withdrawn some match but not their full allocation, the following must be completed:
 - 1) File must include documentation noting the reason for exiting the saver involuntarily and efforts made to resolve the issue prior to exiting.

- i. If this saver was eligible for emergency savings prior to being exited and emergency savings was not given, then the file should note efforts made to offer emergency savings.
- 2) Savers must receive written communication from the FO 30 days prior to being exited from the IDA and having their account closed.
 - i. Best practice is to send notice by email and also attempt to contact saver by phone.
 - ii. Letter must include:
 - Reason for early exit (identify program agreement that was violated)
 - Steps the saver can take to resolve the issue
 - Current record of IDA savings balance and if applicable, potential match available to them (including a matched emergency savings withdrawal)
 - The following template language (with appropriate insertions of your organization's information – highlighted fields):

If you believe that you are being exited from the Oregon IDA Initiative unfairly, you have the right to appeal the decision by requesting an administrative review. You should begin the appeals process by contacting [INSERT FO STAFF NAME], IDA Program Director at [FO Name], [FO email] or [FO phone (xxx) xxx-xxx]. They will promptly respond to your inquiry and investigate any concerns.

After working with [INSERT FO STAFF NAME], if you still believe you are being unfairly suspended or exited from the program, contact Luke Bonham, IDA Program Manager at Neighborhood Partnerships. You may also reach Luke at 503-226-3001 x705 or lbongham@neighborhoodpartnerships.org

Neighborhood Partnerships administers the Oregon IDA Initiative on behalf of the state, and will share your concerns with Oregon Housing and Community Services, investigating whether established policies and procedures were followed prior to your being exited from IDA the program.

- 3) After 30-day notice, or upon agreement from saver, whichever comes first, saver must receive written communication from FO by preferred method confirming their exit, and authorizing them to withdrawal any remaining personal savings from their IDA savings account (if applicable).
 - 4) Copies of both communications must be included in the saver's file.
- c. Clarification for specific situations
 - 1) As stated in Administrative Rule 813-300-0060 (5)- an FO may provide a shorter written notice of suspension or revocation, but the FO must identify in the notice the reasons justifying a shorter notification period.
 - 2) Unclaimed funds from closed IDA savings accounts

- i. Saver savings portions of funds that remain in or are returned to a custodial account after an account is closed must be returned to the saver.
- ii. When a saver cannot be located, it is the responsibility of the financial institution to work with the Oregon State Treasury under the Unclaimed Property Law.
- iii. Support for past savers who had funds in an IDA savings account that closed: Past savers who are inquiring about funds that were left in an IDA custodial savings account may inquire with the financial institution they had the account with, or go to <https://unclaimed.oregon.gov/> to see if Oregon is holding money that belongs to them.

C. Account Management

20. Saver Deposits

- a. IDA savers will develop a savings plan supportive of their goals and financial situation as a part of their personal development plan.
- b. If the savings plan is not based on a fixed monthly deposit amount, there should be time-bound goals to evaluate progress. For example, rather than “save \$50/month”, the goal could be to save \$600 after 6 months, \$1,200 after 12 months, etc.
- c. Lump sum deposits (such as EITC) may be made into an IDA savings account and matched.

21. Account Holder Transfers between FOs

- a. If a saver is transferring between FOs due to changing their asset goal:
 - 1) Both the original FO and the receiving FO must agree to the transfer. FOs are not required to accept transfers from other FOs.
 - 2) Use the open date from the original FO account to establish the savings period with the receiving FO.
 - 3) The saver must fulfill any asset-specific requirement for their new asset, including asset-specific education, prior to matched withdrawal.
 - 4) In most circumstances, match funds do not follow the transfer, and the receiving FO must confirm that they have available allocation for the saver.
 - 5) Data in OT must be completed at receiving FO.

22. Account Transfers between Individuals

- a. IDAs may be transferred before completion within families, meaning a new family member is going to make deposits and receive matching funds in place of the original IDA saver.
 - 1) Families, for the purposes of transfers, include spouses/partners, children, parents, grandparents, grandchildren, and siblings.
 - 2) Documentation indicating that the account was transferred with the original saver’s consent must be saved in both the original saver’s file and the new (receiving) saver’s file. If the saver passes away while in the program, the account may be transferred to a member of the saver’s household that was on the original application.
 - 3) A new client record must be created in OT for the new saver.

- 4) New saver eligibility determination:
 - i. If the new saver was a member of the saver's household on the original application:
 - The new saver does not need to pass the income and net worth requirements again. Copies of the original saver's application with supporting documentation must be put in the new saver's file.
 - If the original application does not list the new saver's name as part of the household or income information, the original saver must provide a statement confirming that the new saver was considered a member of their household and was not earning income at the time of their original IDA application.
 - ii. If the new saver was NOT listed as a member of the saver's household on the original application:
 - The new saver must pass the current income and net worth requirements
- 5) The new saver must complete the following IDA requirements before receiving match:
 - i. Verify Oregon residency and age requirements;
 - ii. Complete the Financial Experiences and Client Information Survey
 - iii. Complete a Savings Plan Agreement;
 - iv. Complete financial education;
 - v. Complete asset-specific education and any other asset-specific requirements;
- 6) Total remaining match allocated can be transferred if account is staying with the same FO.
- 7) FO may use the original saver's account open date to calculate time in the program for new saver.
- 8) The new saver must open an IDA savings account under their name and funds from the original account may be, but are not required to be, deposited into the new account.
- b. Clarification for specific situations
 - 1) An IDA saver may also deposit IDA matching funds to an Oregon College Savings Plan 529 Account for the benefit of a household member who is under 18 or other "designated beneficiary". This would be considered an Education IDA matched withdrawal for the original IDA saver, not a transfer. Education asset-specific requirements must be met by the IDA saver. More information on this can be found under the [Education IDA section](#).

23. Maximum Number of Accounts

Oregon Statute 458.680 (4) Notwithstanding subsection (1) of this section, a fiduciary organization may refuse to allow a qualified person to establish an account if establishment of the account would result in the members of a lower income household having more than one account. Notwithstanding subsection (1) of this section, a fiduciary organization shall refuse to allow a qualified person to establish an account if

establishment of the account would result in the members of a lower income household having more than two accounts.

458.690 (2) Account holders may not accrue more than \$6,000 of matching funds under subsection (1) of this section from state-directed moneys in any 12-month period. A fiduciary organization may designate a lower amount as a limit on annual matching funds. A fiduciary organization shall maintain on deposit sufficient funds to cover the matching deposit agreements for all individual development accounts managed by the organization.

Oregon Administrative Rule 813-300-0080 3 The aggregate maximum amount of matching IDA funds that an account holder may accrue and a fiduciary organization may disburse during the existence of that account holder's IDA must not exceed \$20,000.

- a. There must be no more than two open IDAs per household at a time.
- b. An individual may not receive more than \$6,000 in matching funds in a 12-month period, no more than \$20,000 per IDA. (For transactions before 9/25/2021, an individual may not receive more than \$3,000 in matching funds in a 12-month period.)
- c. An individual may only have one IDA account at a time; however, individuals may save in an IDA more than once, at the same or different providers.
 - 1) If a saver completes an IDA and is then opening a new IDA with the same FO, they must either wait 6 months after closing one IDA before opening a new IDA or the FO must confirm that they are past the timeframe of the statutory maximum match per year from their previous IDA's open date. For example, if someone opened an IDA on 1/1/2023 and received \$6,000 in match, they would not be eligible to open a new IDA until 1/1/2024. Timelines are as follows:
 - i. If they received \$6,000 or less from their previous IDA, they must wait one year from the previous IDA's open date.
 - ii. If they received between \$6,001-\$12,000 from their previous IDA, they must wait two years from the previous IDA's open date.
 - iii. If they received between \$12,001-\$18,000 from their previous IDA, they must wait three years from the previous IDA's open date.
 - iv. If they received between \$18,001-\$20,000 from their previous IDA, they must wait three years from the previous IDA's open date.
 - 2) A saver should have only one client record with an FO in OT. If they open another IDA with that FO, the IDA account should be added as a new IDA account to the existing client record.
 - i. New intake information overwrites previous intake information.
 - ii. A new Financial Capability Scale (FCS) must be created for each intake.
 - iii. A new exit data form must be created for each IDA exit. An additional Financial Capability Scale must be created for each exit that includes a matched withdrawal.

- iv. If duplicate client records are created in error, the records can be merged. There is a process for merging in the [ORIDA Providers Toolbox](#), in the Outcome Tracker section.

24. Minimum Account Term

- a. IDA savers must be in the program for at least 3 months (from “Account Open Date”) before becoming eligible for a matched withdrawal, assuming they have completed all requirements.

D. Financial Education, Coaching, and Counseling

25. Financial Education Standards

- a. Financial Education (FE) must be completed by the saver before the first matched withdrawal. Asset-Specific Education that corresponds to the “Withdrawal Use” must be completed by the saver before making a matched withdrawal for that asset goal. (for documentation requirements [see section 18.1](#))
 - 1) Asset-specific education is not required for a matched emergency savings withdrawal.
- b. It is allowable for account holders to have their account at one agency and attend classes or receive training at any other agency that provides IDAs, or at a non-IDA organization that provides education that meets Initiative requirements.
- c. IDA Financial Education (FE) Standard Requirements
 - 1) The IDA Initiative has created a resource library, and identified a baseline for IDA FE Standards, which can be found at the Financial Education Standards web site: [financialeducationstandards.org](https://www.financialeducationstandards.org).
 - 2) All IDA savers must have access to Financial Education, counseling, and/or coaching that covers at least 10 of the 12 baseline IDA FE Standard Topics.
 - 3) IDA Providers will demonstrate access by creating and maintaining an up-to-date IDA Financial Education self-evaluation that outlines how the baseline IDA FE Standards are covered. NP will provide a template for use, or the FO may use their own, to address the following areas:
 - i. Identify which baseline FE Standard topics are covered through an in-person financial education class, with supporting documents to show how they are covered.
 - If the curriculum has not been evaluated by NP, a self-evaluation (using NP’s template) along with a course outline and instructor notes must be submitted to NP or the Network Administrator for review and approval.
 - ii. Identify which baseline FE Standard topics are covered through coaching, mentorship, and/or counseling, with supporting documents to show how they are covered.
 - iii. Identify which baseline FE Standard topics covered through on-line financial education.
 - Financial education requirements fulfilled through online or self-guided research or worksheets are required to be supported by appropriate financial coaching, mentorship, or counseling follow up

to ensure that the saver is receiving necessary support to use the information provided.

E. Acceptable Uses of Funds

Oregon Statute 458.685 (1) A person may establish an individual development account only for a purpose approved by a fiduciary organization. Purposes that the fiduciary organization may approve are:

26. Education IDAs

Oregon Statute 458.685 (a) The acquisition of post-secondary education or job training. (b) If the account holder has established the account for the benefit of a household member who is under the age of 18 years, the payment of extracurricular nontuition expenses designed to prepare the member for post-secondary education or job training. (c) If the account holder has established a savings network account for higher education under ORS 178.300 to 178.355 on behalf of a designated beneficiary, the funding of qualified higher education expenses as defined in ORS 178.300 by one or more deposits into a savings network account for higher education on behalf of the same designated beneficiary.

Oregon Administrative Rule 813-300-0120 (2)(a) If the account holder has established an account for the acquisition of post-secondary education or job training, the account holder may withdraw, or authorize the withdrawal of funds, including matching deposits, into a college savings network account under ORS 178.300 to 178.360. The rollover of moneys into a college savings network account under this subsection may not cause the amount in the college savings network account to exceed the limit on total contributions established pursuant to ORS 178.335. Any amount of the rollover that has been subtracted on the taxpayer's federal return pursuant to section 219 of the Internal Revenue Code shall be added back in the determination of taxable income.

- a. As outlined in the statute and rule language above, there are 3 primary options for Education IDAs:
 - 1) Matching funds for post-secondary education or job training for the IDA saver.
 - 2) Matching funds for the purchase of extracurricular non-tuition expenses designed to prepare the member for post-secondary education or job training (such as tutoring, SAT preparation, GED, or computer classes). This could be for the IDA saver or for a household member who is under the age of 18.
 - 3) Matching funds into an Oregon College Savings Plan 529 Account for the IDA saver or another household member (or designated beneficiary).
- b. Oregon College Savings Plan (OCSP) 529 Accounts

- 1) OCSF Accounts are state-sponsored online savings and investment accounts that individuals can open to save for future education expenses. Education savers may receive match into a OCSF account in their name. Savers may also use an OCSF 529 account as a non-custodial IDA savings account option (See [section 18\(b\)2](#) for details on tracking non-custodial accounts).
- 2) Education savers who intend to deposit (rollover) their match savings to an OCSF 529 must receive information and coaching on using 529 accounts, and potential financial aid and tax implications.
 - i. See “Using the Oregon College Savings Plan with an IDA,” available in the Providers Toolbox Section of the IDA Initiative website in the Program Resources section.
- 3) Deposit of funds into an OCSF 529 account qualifies as the authorized use of funds. No additional tracking of spending is required.
- 4) When entering this as a matched withdrawal in Outcome Tracker, select “529 College Savings Account” as the Withdrawal Use.
 - i. If a saver's ending or only withdrawal is for an OCSF 529 account, the Intended Use (IDA Accounts tab) must also be changed to “529 College Savings Account”.
- 5) If the IDA Saver is requesting a matched withdrawal for an OCSF 529 account for another household member or designated beneficiary, consider the following instructions:
 - i. This is not a “transfer” of this IDA Account, rather it is a qualified Education IDA withdrawal for the saver. This means that the IDA Saver would have to complete asset-specific education for an Education IDA.
 - ii. The Intended Use (IDA Accounts tab) would change to “529 College Savings Account”.
 - iii. The Withdrawal Use for the transaction would be “529 College Savings Account”.
 - iv. When the account closes, the closed reason would be "Completed".
- c. Clarification for specific situations
 - 1) Education IDAs may be used to pay for out-of-state schools if the household residency is in Oregon *and* the student pays out-of-state tuition (except in states that have reciprocal tuition with Oregon).
 - 2) Education IDAs may be used for room and board expenses, as outlined in the [Oregon College Savings Plan](#) guidelines. The room and board does not have to be on campus.
 - 3) Any expenses that are considered “qualified expenses” for Oregon College Savings Accounts as defined by the IRS can also be considered a qualifying expense for Education IDAs, including payments on student loans.
 - i. When matching funds go to pay a student loan, select “Debt Repayment” as the Transaction Withdrawal Use.

27. Homeownership IDAs

Oregon Statute 458.685 ... (d) The purchase of a primary residence. In addition to payment on the purchase price of the residence, account moneys may be used to pay any usual or reasonable settlement, financing or other closing costs. The account holder must not have owned or held any interest in a residence during the three years prior to making the purchase. However, this three-year period shall not apply to displaced homemakers, individuals who have lost home ownership as a result of divorce or owners of manufactured homes.

- a. Savers must use their IDA to purchase a home in Oregon and must be individuals who have not owned or held interest in a residence during the three years prior to making the purchase.
- b. Two account holders with separate IDAs in the same household may save for the purchase of the same home.
- c. Name on title of property:
 - 1) Best practice is to require the name of the IDA saver be on the title to ensure that they have access to the asset that their funds were saved to purchase.
 - i. Exceptions when the funds can go toward a purchase in another person's name include, but may not be limited to:
 - A saver's credit history or other aspects of their situation would prevent or impair acquisition of the asset.
 - Individuals impacted by domestic violence who decide that having their name on a property deed is too high risk.
 - Individuals receiving benefits that will be impacted by direct asset ownership, or as above when credit is impaired due to structural restrictions on their income or savings.
- d. Clarification for specific situations
 - 1) A first-time homebuyer may buy a house with someone who is not a first-time homebuyer using IDA funds as long as the IDA saver has proportional access to equity in the home.
 - 2) Manufactured home: Saving for the purchase of a manufactured home with or without a permanent foundation is allowable.
 - 3) Saving for a "Tiny Home" with or without a permanent foundation is allowable.
 - 4) If necessary, up-front costs associated with the purchase of a home, such as an inspection, septic, sewer, appraisal, realtor fees, or earnest money may be paid for with IDA funds.
 - 5) Support for savers regarding rented or leased land: Savers are responsible for considering the impact of rented or leased land on their investment. Specifically, in regards to manufactured homes and tiny homes, the affordability of the land where the home will be located, or the longevity of land rental or lease should be considered. Ultimately it is the saver's decision whether to proceed with a home purchase on leased or rented land.

- 6) Saving for the purchase of a motorhome or motorized home is not allowable under a home ownership IDA, but is allowable under a vehicle IDA.
- 7) IDA match may not be used to purchase land without a home on it.
- 8) IDA match may not be used for builder deposits.
- 9) IDA match may be used as part of financing a home construction loan or for non-profit, tribal, or government homeownership programs when land purchase or lease is part of the home buying process.
- 10) IDA match may be used for a duplex so long as it becomes the IDA Saver's primary residence after purchase.

28. Rental IDAs

Oregon Statute 458.685 ... (e) The rental of a primary residence when housing stability is essential to achieve state policy goals. Account moneys may be used for security deposits, first and last months' rent, application fees and other expenses necessary to move into the primary residence, as specified in the account holder's personal development plan for increasing the independence of the person.

- a. An IDA asset-specific curriculum for Renting a Home can be found at <https://financialeducationstandards.org/rental/>
- b. Two account holders with separate IDAs in the same household may save for the Rental dwelling.
- c. In addition to security deposits, first and last months' rent, application fees, IDA funds may be used to cover other expenses necessary to move into the primary residence such as household items like furniture and housewares.
- d. If while saving in an IDA the household secured a new rental, then IDA funds may be used for ongoing rent payments for up to 12 months after the move in date.
- e. If a saver is facing eviction, matched emergency savings funds may be used to retain housing.

29. Microenterprise IDAs

Oregon Statute 458.685 . . . (f) The capitalization of a small business. Account moneys may be used for capital, plant, equipment and inventory expenses and to hire employees upon capitalization of the small business, or for working capital pursuant to a business plan. The business plan must have been developed with a financial institution, nonprofit microenterprise program or other qualified agent demonstrating business expertise and have been approved by the fiduciary organization. The business plan must include a description of the services or goods to be sold, a marketing plan and projected financial statements.

- a. Deposit into capitalization account is the approved use of funds. Discussion and planning of business (capital) expenses should be incorporated into saver's business plan development. After deposit into the savers' business account, there is no need to

document the specific expenditures made by that saver from the account. See [section 18 \(c\)](#) for documenting a matched withdrawal.

- b. Before receiving matching funds for microenterprise, a business plan must be approved by the FO, saving a copy of the approved business plan in the saver's file.
 - 1) It is a statutory requirement that the business plan include at minimum 1) a description of services or goods to be sold; 2) marketing plan; and 3) projected financial statements.
 - 2) An approved business plan may also be considered the completion of a microenterprise saver's asset-specific education requirement.
- c. Clarification for specific situations
 - 1) Microenterprise IDAs may not be used to start or expand nonprofit organizations because they are never owned by an individual, so they can't be held as an asset.

30. Home Repair IDAs

Oregon Statute 458.685 . . . (g) Improvements, repairs or modifications necessary to make or keep the account holder's primary dwelling habitable, accessible or visitable for the account holder or a household member. This paragraph does not apply to improvements, repairs or modifications made to a rented primary dwelling to achieve or maintain a habitable condition for which ORS 90.320 (1) places responsibility on the landlord. As used in this paragraph, "accessible" means that housing complies with federal accessibility guidelines implementing the Fair Housing Amendments Act of 1988 "visitable" means capable of being approached, entered and used by individuals with mobility impairments, including but not limited to individuals using wheelchairs (definitions from ORS 456.508).

- a. An IDA asset-specific curriculum for Home Repair can be found at <https://financialeducationstandards.org/home-repair/>
- b. Two account holders with separate IDAs in the same household may save for repairs on the same home.
- c. IDA funds for home repair must be utilized on "Improvements, repairs or modifications necessary to make or keep the account holder's primary dwelling habitable, accessible or visitable..." as defined above. Habitability is most basically defined as a home that is safe and healthy to live in.
 - 1) To ensure that a saver's home repair intended use meets Home Repair IDA requirements, the IDA Saver must submit a scope of work for approval by the IDA Provider as early as possible. An approved scope of work must be saved in the saver's file before work begins on a home (effective 7/1/2025). A Home Repair IDA scope of work template is available on the IDA Toolbox for use.
- d. Support for savers regarding additional resources: IDA savers may also be eligible for additional home repair resources including:
 - 1) **Weatherization:** Local weatherization programs are available across the state, and may provide no-cost home weatherization services. Go to [Oregon.gov's Home Weatherization Services website](#) for more information.

- 2) **Energy Efficiency Upgrades:** The [Energy Trust of Oregon](#) has a variety of ways to access cash back, information, and tools you need to complete energy saving home upgrades and renewable energy projects. Contractors who are identified as Energy Trust Trade Allies can tap into the Energy Trust Rebates/Incentives for weatherization and heating/cooling systems. They also offer rebates/incentives on water heaters.
 - 3) **Heating and Cooling:** The Energy Trust of Oregon provides grants that give qualifying homes up to \$3,500 when installing energy efficient heating and cooling, such as ductless heat pumps. Refer to the [Energy Trust of Oregon's Heating Solutions website](#) to identify local contractors that will be able to apply the incentives.
 - 4) **Portland Only: Lead Hazard Control Grant Program:** provides an evaluation of lead-based paint hazards and financial assistance to reduce lead-based paint hazards in pre-1978 housing occupied by qualified low- and moderate-income households.
- e. Examples of eligible expenses:
- 1) Improvements or modifications to improve physical accessibility, including but not limited to: ramps, modified entryways, modified bathrooms.
 - 2) Repair or replacement of an old roof, electrical improvements, insulation, plumbing, water heater, hazardous material abatement, seismic retrofit, foundation, structural improvements.
 - 3) Heating, cooling, and/or upgrades to energy efficiency, safety, and weatherization, such as: air conditioners, energy efficient heating and cooling systems like ductless heat pumps, insulation, fixture replacements (low flow toilets, faucets, etc), smart systems for the home (like Nest Thermostats), solar panels, energy efficient windows and/or weatherization, and replacement of lead-based paint.
 - 4) Replacement of major home appliances including refrigerator, range, range hood (with or without microwave), dishwasher, clothes washer/dryer, garbage disposal, water heater, and portable air conditioners, including installation, permits and materials.
 - 5) Home Repair IDA funds may be used to purchase materials or reimburse materials purchased, including for do-it-yourself (DIY) projects as long as the purchase of materials happened after the saver was eligible for matching funds being disbursed.
 - 6) IDA funds may be used toward the cost of paying a licensed contractor, permits, and project related expenses. IDA funds cannot be used to pay unlicensed friends or family, toward the purchase of tools or non-project related expenses. Tool rental is an allowable use of IDA funds if the project requires a specialized tool.

Oregon Statute 458.685 ... (m) The replacement of a primary residence when replacement offers significant opportunity to improve habitability or energy efficiency.

- f. A saver may use IDA funds as part of financing a home replacement, especially when considering the overall cost of repairs in comparison to the cost of replacing or rebuilding.

31. Assistive Technology IDAs

Oregon Statute 458.685 ... (h) The purchase of equipment, technology or specialized training, as specified in the account holder's personal development plan, that allows the person to become competitive in obtaining or maintaining employment, to start or maintain a business, or to increase the independence of an account holder.

- a. **ABLE (Achieving a Better Life Experience) account:** IDA funds may be deposited into an ABLE account for the purchase of equipment, technology or specialized training. ABLE Accounts are a savings account for Oregonians who developed a qualifying disability before a specific age (originally 26 years of age, but increasing to 46 years of age starting 2026).

32. Vehicle IDAs

Oregon Statute 458.685 ... (i) The purchase or repair of a vehicle, as specified in the account holder's personal development plan for increasing the independence of the person.

- a. An IDA asset-specific curriculum for Vehicle Purchase & Ownership can be found at <https://financialeducationstandards.org/vehicle/>
- b. Two account holders with separate IDAs in the same household may save for the purchase or repair of the same vehicle.
- c. IDA funds can be used toward the repair, purchase or financing of a vehicle, IDA funds may not be used to lease a vehicle. If financing a vehicle purchase, the IDA Provider should review and consider the terms of the loan with the saver.
- d. Required Documentation:
 - 1) If buying a car from a dealership, the FO must keep a copy of the Sales Agreement.
 - 2) A private sale vehicle purchase must include a Delivery Agreement – A signed written agreement between the IDA saver and current owner. A template is available in the Oregon IDA Toolbox. The agreement must include the following:
 - i. Vehicle purchase price, down payment, and balance due upon delivery.
 - ii. Buyer & Seller: Full Name, Address, Phone Number, and signature.
 - iii. Vehicle Info: year, make, model, color, plate number (if applicable), VIN number, odometer reading, statement that it has a clean title.
 - iv. It should also outline any additional agreements – such as “as-is” or if the seller agrees to repair/replace anything or warranties the vehicle.
- e. Vehicles purchased must have clean title - no salvage or reconstructed titles, due to safety, reliability, and insurability.

- f. The account holder must have a valid driver's license before purchasing a vehicle.
- g. Clarification for specific situations
 - 1) Saving for the purchase of a motorhome or motorized home is not allowable under a home ownership IDA, but is allowable under a vehicle IDA.
 - 2) If a saver is under 18 years of age when they are ready to purchase a vehicle, IDA Providers must first confirm that the saver will be able to complete the purchase and get insurance. Minors can purchase a vehicle if they have a driver's license, but they will not be eligible for financing, and most insurance companies will not insure a minor on their own policy.

33. Retirement IDAs

Oregon Statute 458.685 ... (j) The saving of funds for retirement, as specified in the account holder's personal development plan for increasing the independence of the person. ... (4)(a) If the account holder of an account established for the purpose set forth in subsection (1)(c) or (j) of this section has achieved the account's approved purpose in accordance with the personal development plan ... the account holder may withdraw, or authorize the withdrawal of, the remaining amount of all deposits, including matching deposits, and interest in the account as follows:

(B) For an account established for the purpose set forth in subsection (1)(j) of this section, by rolling over the entire withdrawal amount into an individual retirement account, a retirement plan or a similar account or plan established under the Internal Revenue Code.

(d) Any amount of the rollover that has been subtracted on the taxpayer's federal return pursuant to section 219 of the Internal Revenue Code shall be added back in the determination of taxable income.

- a. An IDA asset-specific curriculum for Planning for Retirement can be found at <https://financialeducationstandards.org/retirement/>
- b. Match funds can be deposited directly to a saver's individual retirement account (IRA), most commonly a ROTH IRA. This could be an Oregon Saves account, or any other IRA in the saver's name.
- c. FOs may create a match disbursement plan that takes into account current IRS rules.
 - 1) The total of all contributions to an IRA in a calendar year must be less than the "taxable compensation" of the individual during that same year.
 - i. This means that the combined deposits in a calendar year (inclusive of IDA savings, IDA match, and any non-IDA contributions) cannot exceed individual's earned income for that calendar year.
 - 2) The IRS also sets a maximum annual contribution for all IRAs.
 - i. This means that the combined deposits in a calendar year (inclusive of IDA savings, IDA match, and any non-IDA contributions) cannot exceed the maximum annual contribution. Current contribution limits can be found [here on the IRS website](#).

- d. If a saver does not have earned income (and thus cannot qualify for an IRA), the saver may be granted an exception and receive their matching funds for their Retirement IDA as a matched emergency savings withdrawal into a Money Market account (or comparable high-yield savings account). In this scenario, the saver would still be required to complete retirement asset specific education.
 - 1) Instructions for this scenario in OT:
 - i. Leave the “Intended Use” (IDA Accounts tab) as Retirement
 - ii. Select “Emergency Savings” as the Withdrawal Use for the transaction.
- e. If a saver is unable to use an IRA due to the impact those savings would have on benefits that have asset limits, funds may be deposited into an ABLE account, if they qualify.
 - 1) Instructions for this scenario in OT:
 - i. Leave the “Intended Use” (IDA Accounts tab) as Retirement
 - ii. Select “Assistive Technology” as the Withdrawal Use for the transaction.
- f. Tax Support for savers with Retirement IDA: to understand some specific tax considerations related to Retirement IDAs, please refer savers to:
<https://oregonidainitiative.org/ida-tax-related-issues/>

34. Debt Repayment

Oregon Statute 458.685 ... (k) The payment of debts to support the account holder’s personal development plan for increasing the independence of the person.

- a. An IDA asset-specific curriculum for Debt Repayment can be found at <https://financialeducationstandards.org/managing-debt/>
- b. IDA funds can be used to pay for financial obligations that are legally owed to a creditor. This could include the principal and interest on a loan, a credit card balance, a medical debt, or student loan debt among others.
 - 1) All Debt Repayment IDAs must include a Credit Report review between the saver and IDA Provider. The credit report could be pulled by the Provider or by the saver using www.annualcreditreport.com.
- c. It’s not required that a debt show up on a credit report for IDA funds to be used towards paying that debt.

35. Credit Building

Oregon Statute 458.685 ... (L) The creation or improvement of a credit score by obtaining a secured loan or a financial product that is designed to improve credit, as specified in the account holder’s personal development plan for increasing the independence of the person.

- a. FOs may include the time account holders spend making payments toward their credit builder loan in their IDA savings period. The resulting sum of money from their loan can be deposited toward their IDA for another asset. If they do both of these things, it is a credit builder IDA.

36. Matched Emergency Savings

Oregon Statute 458.685 (n) The establishment of savings for emergency expenses to promote financial stability and to protect existing assets as specified in the account holder's personal development plan. As used in this paragraph, "emergency expenses" includes expenses for extraordinary medical costs or other unexpected and substantial personal expenses that would significantly impact the account holder's noncash assets, health, housing or standard of living if not promptly addressed.

- a. Initiative Matched Emergency Savings Policy:
 - 1) New IDA savers must be informed of the policy allowing IDA match to be used to meet emergency expenses. It is the FOs responsibility to communicate that match money withdrawn for an emergency will be taken from the total match allocated to the saver, leaving less available for their asset purchase.
 - 2) Savers are eligible for up to \$3,000 in match after 3 months (see [minimum account term](#)), assuming they have saved the corresponding amounts in their IDA savings account and completed the financial education requirement.
 - 3) Savers may decide what qualifies as an emergency for themselves. If a saver requests an emergency withdrawal, providers are not responsible for assessing whether the situation "qualifies". Providers are encouraged to provide support to address the emergency if support is within their program/organizational capacity and help is requested.
- b. Checks may be made directly to individuals. Your organization may use your existing check request process, which must include a saver request for withdrawal, but does not need to state more than "emergency expense" for purpose. If the saver requests, checks may be made directly to a vendor (landlord, creditor, etc.).
- c. When entering a matched emergency withdrawal into OT, select "Emergency Savings" as the Withdrawal Use.
- d. If a saver exits the program and only accessed match for emergency savings:
 - 1) Change the saver's Intended Use (IDA Accounts tab) to "Emergency Savings" in OT;
 - 2) Change their status to "Closed" and select "Completed/Successfully made matched withdrawal".

III. General Management

37. IDA Impact on Asset Limits

- a. Understanding the risks and potential resources for savers that receive public benefits with asset limits:
 - 1) Some public benefits have asset limits (aka resource limits) that could be exceeded because of an IDA. It is a saver's responsibility to consider potential impacts of savings balances and withdrawals on these limits before enrolling in the IDA program.
 - 2) Support for savers that receive Supplemental Security Income (SSI): it is common for recipients of SSI to be concerned about the IDA affecting their SSI eligibility, which has a \$2,000 asset limit for an individual. Providing the links found below could help a saver and/or SSI staff understand the impact of their IDA on SSI eligibility. This is referenced on SSI's website in two places:
 - i. <https://www.ssa.gov/ssi/spotlights/spot-individual-development.htm> ;
<https://www.ssa.gov/ssi/text-resources-ussi.htm>
- b. IDA Providers may use the statement on the savings plan agreement and withdrawal forms to prompt a saver to consider the potential impacts of the IDA on public benefits that have asset limits, like SSI.
- c. Support for savers that receive benefits with asset limits: IDA Providers share information and discuss the use of alternative accounts that may be excluded from the asset limits of certain benefits:
 - 1) [ABLE \(Achieving a Better Life Experience\) account](#): A savings account for Oregonians who developed a qualifying disability before a specific age (originally 26 years of age, but increasing to 46 years of age starting 2026). ABLE accounts are typically exempt from asset limits, but some restrictions apply. Attention should be given to the annual contribution limit and maximum balances allowed.
 - 2) [Oregon College Savings Plan \(OCSP\)](#) account: Accounts designated for higher education expenses. These may be subject to asset limits. Saver may qualify for ABLE College Savings (529A)
 - 3) [Oregon Saves](#) or other IRA Account: Tax-advantaged accounts designated for retirement. Funds transferred to an IRA may be subject asset limits.

38. Network Administration

Oregon Administrative Rule 813-300-0040 (1) All entities must satisfy applicable legal standards, including these rules as modified from time to time as well as orders and other directives of the Department or its designee, and be authorized in writing by the Department or its designee, prior to and during all times that such entities function as fiduciary organizations.

(3) Subject to Department or its designee approval, fiduciary organizations may engage third-party contractors or otherwise partner with others to perform program plan duties. Any contract or other agreement between a fiduciary organization and a third-party contractor or other partner must provide that the terms thereof and performance by the parties is subject to applicable law, these rules as amended from time to time, and the orders and directives of the Department or its designee.

- a. The Contract Administrator of the Oregon IDA Initiative may authorize Fiduciary Organizations (FOs) to engage networks of direct service providers, commonly called “Partner Organizations.”
- b. Partner organizations in these networks must be capable of providing or be supported by the network FO to provide all relevant resources, benefits, and supports enumerated in ORS 458.670 to 458.70 and associated Administrative rules to savers who access IDAs through their organization.
- c. Network FOs are responsible for ensuring that laws, regulations, and Standard Operating Procedures applying to IDAs in Oregon are followed by their Partner organizations.

39. Tax Credit Marketing Language

- a. Please include the following language in press releases about the IDA program:
 - 1) *The Oregon IDA Initiative is supported by funding from the Oregon IDA Tax Credit. For more information, go to www.oregonidainitiative.org.*
- b. FOs must share this information and language with their partner organizations as it applies to communications produced by partners as well as FOs.

40. Evaluation Management

- a. Data Collection
 - 1) The data fields that are required to be entered into OT are listed in the IDA Data Dictionary. The most recent Data Dictionary is downloadable from the Providers Toolbox Section of the [OR IDA Initiative](http://ORIDAInitiative.org) website, in the Data Collection & Intake Templates section. These fields are necessary to NP for evaluation or program management purposes.
- b. Data Cleanup
 - 1) Available data must be updated in OT within 30 days of saver change.
 - 2) If data is not available, FO will make a note in the saver file of the attempts to retrieve data.
 - 3) Starting July 1 2025, the cleanup schedule is as follows:

Program Quarter	Period	Data Cleanup Part 1 due:	Data Cleanup Request to FO:	Data Cleanup Part 2 due:
Quarter 1	Jul-Sep	Nov 1	Nov ~15	Dec ~15
Quarter 2	Oct-Dec	Feb 1	Feb ~15	Mar ~15
Quarter 3	Jan-Mar	May 1	May ~15	Jun ~15
Quarter 4	Apr-Jun	Aug 1	Aug ~15	Sep ~15

NOTE: For the Part 1 due dates above, if the date is on a weekend, please use the next business day as the due date. Within 30 days of receipt of Quarterly Data Cleanup Request (Quarterly Data Cleanup Part 2), FO will fix the data or notify NP staff of inability to address the issue.

c. Sharing Initiative Data with FOs

- 1) If an FO wishes to have access to their savers' raw survey data, FO can make a request to NP by emailing their contract manager.
- 2) Requests should specify which questions the FO wants response counts for and the purpose those data files will serve. If NP has received 25 or more saver surveys for that FO, NP will work to provide the data set within 30 days of request.
- 3) Because of NP's commitment to maintain saver anonymity, identifying information in the responses will be removed. Demographic data will only be provided if there is a clear intended use for it and it can be shared in such a way that anonymity can be maintained. The redaction process may mean that additional time is needed to provide the data set.
- 4) FOs do not have access to Initiative-wide sets of raw data. If an FO is interested in pursuing a research inquiry that requires access to the full set of Initiative data, they should reach out directly to NP's Evaluator to explore collaborating on the evaluative effort.
- 5) NP will respond to FO requests for evaluation data outside of the annual FO report cycle if they are submitted at least 30 days before the data is needed. NP may consider requests within a shorter timeframe as capacity allows.